

**THE BRITISH SOCIOLOGICAL ASSOCIATION
(COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL)**

CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

Company Number: 03890729
Charity Number: 1080235

THE BRITISH SOCIOLOGICAL ASSOCIATION

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TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual trustees' report together with the consolidated financial statements of the charity and its subsidiary for the year ended 31 December 2022 which are also prepared to meet the requirements of a directors' report and accounts for Companies Act purposes.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The objects for which the Association was established as a charitable company are set out in its Articles of Association as the advancement of public education by the promotion and diffusion of the knowledge of sociology by lectures, publications, the promotion and publication of research and encouragement of contact between workers in all relevant fields of enquiry, and by undertaking such other activities as shall be conducive to the attainment of these objects provided that the same shall be legally charitable according to the law of England and Wales, but not otherwise. The Charity Commission's guidance on public benefit has been referred to in reviewing the BSA's objectives and planning future activities.

At the start of 2020, our activities were mapped out in accordance with an agreed set of strategic priorities detailed in our Strategic Plan 2020 – 2022 as follows:

Strategic Priority 1 (Promoting Sociology)

To promote the contribution and value of sociology by:

- Enhancing the status and understanding of sociology through wider public and media engagement.
- Developing partnerships with policymakers and non-governmental organisations involved in shaping society who could help us bring sociology to the decision-making table.
- Building alliances with organisations who share our passion for sociology whose supporters could help us promote the discipline.
- Gathering and promoting examples of where sociology is making or could make a positive difference.

Strategic Priority 2 (Supporting Sociologists)

To nurture a strong and vibrant community of sociologists who feel connected to us and to each other by:

- Promoting BSA membership as being an essential feature of identifying as a UK sociologist.
- Creating new relationship options to increase the number of people associated with sociology and the BSA.
- Developing better ways for members to connect with each other and supporting a strong sense of community.
- Increasing diversity within the BSA and the discipline, including working to implement the recommendations of the BSA report on Race and Ethnicity in British Sociology.
- Fostering positive interactions between members and the BSA.

Strategic Priority 3 (Sustaining the British Sociological Association)

To sustain the charity through responsible use of resources by:

- Protecting our current income streams and exploring new funding opportunities.
- Supporting the well-being and investing in the care and development of our staff and volunteers.
- Making operational savings where feasible.

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However, our work during 2020 and 2021 was significantly impacted due to the Covid-19 pandemic and the Trustees agreed to extend the current strategic cycle by one year to the end of 2023 and to focus on four areas of special attention as follows:

- **Members:** Supporting members through the changes that they are experiencing, especially the impact and aftermath of the pandemic, e.g. providing more listening and sharing opportunities, and conducting an in-depth survey about membership needs and benefits including external review of the website e.g. by teachers.
- **Schools:** Creating new resources, including videos, and carrying out a survey of teachers to find out how we can support them best.
- **Equity:** Implementing the recommendations of the BSA Report on Race and Ethnicity in British Sociology.
- **Climate emergency:** Exploring and implementing new ways of working which will be better for the environment.

Staff continued in a blended pattern of work with some days in the office and some at home. There were notable achievements during the year, including the second virtual platform annual conference, a mentoring month for BSA members, the introduction of a symposium of free events specific to BSA members, the publication of several new video resources for school teachers, the selection of a publisher for our SOC and WES journal publishing from 2023 and the continued work with a team of academics to produce resources as identified in the BSA Report on Race and Ethnicity in British Sociology.

Public benefit

The British Sociological Association has a clear educational public benefit: to promote the knowledge of sociology as an academic subject and discipline which aims to improve understanding of society and social processes. The BSA publishes journals and books which are publicly available, including a trade book series (Twentieth Century Standpoints), and seeks to encourage sociologists to take part in debates and make an impact where appropriate on important societal issues. The Association also works to support the continuation of public education through the teaching of sociology, providing a range of member benefits, including financial support for postgraduates and early career academics and facilitating a variety of forums in which to discuss sociological research and teaching. The BSA's conferences and study groups are open to anyone without restriction. Seventy free places were available at our annual conference to assist the attendance of students with no or low incomes and those suffering hardship.

Growing membership

Membership is open to all who consider Sociology to be part of their intellectual underpinning, in any professional setting, including in non-academic settings. The final figure for 2022 was 1967 which is 36 lower than last year. The introduction of rolling membership in 2020 was to encourage and facilitate new members joining at any point in time and accessing 12 months of benefits. Supporting existing members and growing our membership base, while raising the public profile of our discipline, remain key objectives of the organisation. This also involves engaging with the changing profile and needs of members, which are being created by changes in both the teaching of sociology in schools and the contexts of sociology in academia. Teachers in schools see significant value in what the BSA can provide as tools to support keeping the curriculum current and in raising the profile and value of the discipline to pupils. The primary resource we provide for this group is our 'Discover Sociology' website - with many resources for teachers to use in the classroom and we are continuing to support A level and equivalent Sociology Teacher members.

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We know that the employment contexts of early career researchers as they move through PhD and beyond remains incredibly challenging, so we increased mentoring support by replacing sessions which previously took place at our annual conference with a whole mentoring month in 2021 (41 mentees) and have continued this for 2022 (30 mentees). Mentoring sessions continue to be offered at our annual Medical Sociology conference. Attendees find these useful in their career development such that they continue to pay their membership subscription fee in order to benefit from this service even during times of significant financial constraint. We continue to offer a concessionary membership category for early career researchers (3 years from PhD, not in permanent, full time work) to recognise the challenges of getting into the profession. We want to ensure that we maximise benefits for all members and to better understand the value they place on these benefits and the Association as a whole, and we continue to support and grow the study groups as a core value that members recognise (there are now 53 study groups). To this end we have sought feedback from our members in a variety of ways, including surveys when membership ends, recording their reasons for joining and asking various constituencies for their specific needs.

Publications

Our publications are essential to the Association's financial stability, its disciplinary mission and its national and international visibility. The four journals and two book series successfully fulfilled their roles through 2022, publishing high quality peer reviewed research. The publications involve over 250 dedicated volunteers, supported by a small staff team and by 3 different professional publishing partners - SAGE Publications, Routledge and Policy Press/Bristol University Press. The Trustees are aware that income from our publishing activity is projected to be less predictable in coming years due to the impact of new open access publishing deals and we have been seeking expert and peer advice to continue providing support for our publications and to maintain sustainable publishing outlets for sociological research.

Journals publishing

BSA journals continued to be a successful and positive activity for the Association and all those involved.

The BSA publishes four peer reviewed journals with SAGE Publications, *Sociology*, *Work, Employment and Society*, *Sociological Research Online* and *Cultural Sociology* in its publications portfolio. Two of these journals, *Sociology* and *WES*, through gift aid from the BSA's trading subsidiary (BSA Publications Ltd) provide an important and substantial income stream for the Association, helping to ensure its financial stability. All of the journals publish using a hybrid model: content is available through subscription and by some paid (gold) open access arrangements. The proportion of income from open access sales models continued to increase in 2022. The number of articles published open access also increased throughout the year due to these sales models. We continue to monitor the development of open access business models as we do not yet see a model that is sustainable in sociology.

Our contractual agreement with SAGE for the publication of *Sociology* and *Work, Employment and Society* was renegotiated throughout 2021 and we agreed new arrangements in early 2022. We received independent advice from publishing and legal consultants and considered alternatives to SAGE as a partner, particularly in respect of viable open access business models.

All the journals registered positive performance in submissions, quality of publication, turnaround times, volume of attention through downloads and social media attention and increased citations. All of these indices confirm that BSA journals are exceptionally well placed to develop and promote sociological agendas.

The journals have continued to make structural changes to increase the participation of international volunteers and to respond to volunteer availability. The continued growth of the journals, coupled with a reduction in volunteer availability, has necessitated some positive and creative changes. New Editors began roles on *Sociology* and *Work, Employment and Society* in early 2022. Further editor appointments were made for *WES* and for *Sociological Research Online* later in the year - all through competitive processes. BSA journal roles continue to be rewarding and attractive to sociologists as publication outlets and development opportunities.

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Book Publishing

The BSA-Routledge (Taylor and Francis) book series, Sociological Futures, published one title in 2022. The book was featured in a variety of BSA communications through the year.

The Association's newest crossover trade series with Policy Press called 21st Century Standpoints published a volume in March 2022 in time for the BSA Annual Conference, where the work was featured.

Both book series provide a small royalty percentage for the Association. The income is not expected to be high but is an additional income stream that is not reliant on academic journal publishing. We continue to monitor open access policies for book publishing in order to provide suitable publishing outlets for sociological work. UKRI published new guidance in relation to Open Access policies for monographs and edited collections which is expected to take effect from January 2024. These policies will have an impact on the Sociological Futures book series.

The BSA continues to recognise excellence in book publishing by offering the Philip Abrams Prize for the first, sole-authored monograph.

Conferences and Events

The Association's conferences have been recognised as an important part of our income generation strategy and, with income from journal publishing expected to reduce significantly in the next two-three years, the Trustees will be paying particular attention to how the conference and events part of our work can help sustain the charity in the future.

Continuing to recognise the uncertainty of holding face-to-face events in 2022 because of the pandemic, the Trustees agreed in November 2021 to hold the BSA Annual Conference in 2022 as a virtual event. Platform specialists were contracted to assist and all papers were recorded presentations, with live Q & A sessions after each slot via the platform. Bookings for the conference exceeded expectations with 620 registered delegates, although 83 did not log in. There was mixed feedback with some really valuing the ability to present and attend sessions from which they would be excluded from at a face-to-face conference due to mobility, distance, caring or financial constraints. Others expressed disappointment at the missed 'networking' opportunities that an in-person conference brings.

The committee for the Annual Medical Sociology Conference decided to return to a face-to-face event at Lancaster University in the month of September with 180 delegates including the 36 delegates who were online on day 2 only of the conference. The committee trialled 'hybrid' conferencing by enabling delegates to register as online only for day 2 of the event. Costs prohibited the committee from enabling hybrid to be offered for the whole conference. The full programme of events remained busy (42 events) with some study groups opting to run series of virtual events.

Membership services

In common with many other learned societies and membership associations, the BSA continues to struggle to build on membership and the number of members decreased in 2022 by 36 compared to 2021. Despite this, including the associated reduction in membership subscription income, we maintained the provision of a range of services to members and the discipline (and to wider and public audiences) throughout the year. The Trustees have agreed to review the range of membership services on offer in order to ensure that we continue to operate within our means. Recognising the pressures on everyone due to the necessary changes in working caused by Covid-19, we continued to monitor communications during 2022. However, membership-related activities far from ceased including:

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- Continuing our support for specialist interest and study groups, with closer links with the office and the Board of Trustees, and regular meetings with study group convenors. We are pleased to report that study group seminars, mailing lists and networking continue as a significant component of BSA activities. A couple of Study Group Convenors meeting were held online one in June and the other in November 2022 which were well attended, demonstrating that this new way of working suits many academics busy timetables as well as cost saving for the association. The BSA is currently supporting 46 study groups and 7 Medical Sociology sub-groups. The study groups continue to be very involved in the organisation of the Annual Conference. The "grassroots" activity and intellectual interest generated and sustained by study groups is important in itself and also functions as a means of recruitment to the wider association.
- Continuing to support an active social media presence on Facebook, Twitter and LinkedIn.
- Inviting members to participate in a demographic survey.
- Inviting members to input feedback to be provided for external consultations.

In order to thrive, the Association needs to have good visibility. A range of activities help us to improve the visibility of the BSA, Sociology and sociologists including our online presence, PR activities and consultations.

The Association's website, Facebook and Twitter accounts and its magazine Network continue to provide valuable communications tools, connecting the association to a number of audiences: members, students, media and the general public. The BSA continues to develop and strengthen the online social media presence. The number of people following us on Twitter increased to over 29,300 (up from 28,100 last year) and our Facebook followers are steady at just over 13,100.

Our members' magazine, Network, is published three times a year (Spring, Summer and Autumn). Members consistently cite Network as one of the Association services they most value. Regular features include interviews with leading figures in the field, professional news, book reviews and reports on specialist activities and study groups within the BSA. Network also provides an informal vehicle for members to express views on issues relevant to the profession, discipline and future of their Association. Production is contracted out; however, editorial control remains firmly in-house. In 2020 the publication format of Network was moved from hard copy to online e-book format. However, in 2021, following feedback from members, the magazine was switched to online PDF format as members told us that this was their preferred format for online publication. Trustees will continue to review the format and relevance of Network.

The Association's primary digital presence is its main website, www.britsoc.co.uk, which hosts Microsites for each study group, medical sociology and special interest groups which showcase the depth and range of subjects covered by the discipline and supported by the Association. There were more than 123,000 visits to our main website in 2022 and over 20,000 visits to Everyday Society - <https://es.britsoc.co.uk/>, our latest digital platform, launched in 2019, for short articles on current sociology to extend the reach of sociological research to the public, government bodies and beyond. Having an open, free space for sharing current sociological research and debate with the public in an accessible format is an important way to promote and showcase the value of sociology and the Association.

The Association continues to support the Discover Sociology website, www.discoversociology.co.uk which includes teaching material for secondary schools, covering areas such as the sociology of religion, health, media, crime, work and other areas as well as links to external sources. Discover Sociology remains a well-used resource.

A members' area of the website, accessed by password, contains an electronic version of the magazine, and privileged access to the electronic back catalogue of three of the Association's lead journals – Cultural Sociology, Sociology and Work, Employment and Society. The Association contracts out the hosting of the site and continuing technical support; content management continues to be organised in-house.

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BSA Public Engagement

As the public face of Sociology in Britain, the BSA engages in activities throughout each year to promote the discipline beyond academia and showcase the value of membership.

One of the key ways we promote the discipline is by facilitating connections between sociologists and organisations including public bodies. In 2022, our chair brought Sociology's voice to the British Academy Strategic Leadership Forum meetings adding insights to major topics of conversation in 2022, including REF and EDI work as well as representing us on the international stage at the International Sociological Association's 5th National Associations Conference. Our vice chair with representatives of SQA to support lobbying against the proposed removal of Sociology as compulsory modules of the Scottish Higher National Certificate. We recommended researchers to the Academy of the Social Sciences for an analysis of the Proceed employability findings, and we put forward a BSA member with the H2020 project on educational inequality in response to international call for participants to join the project think tank network. We continued to connect sociologists with schools who contact the BSA asking for someone to come and give a talk and one of our trustees represented Sociology at a Royal Geographical Society-led roundtable discussion around postgraduates and racial & ethnic inequality. We also actively assisted with the promotion of international participation in The Australian Sociological Association's International Survey on the Public Role of Sociology in the World Today.

The Association acts as an official, recognised, independent conduit for nominations to significant bodies. In 2022, this included the submission of nominations for the ESRC Peer Review College regarding the commissioning of Doctoral Training Partnerships.

Recognising that the Research Excellence Framework (REF) is of pivotal significance to fortunes of universities and the academics within them, we worked closely with the Heads and Professors of Sociology Council UK, the chair and members of the REF Sub Panel for Sociology, organising two events relating to REF2021 in 2022. The first event brought academics together with the REF Sub Panel for Sociology to hear how Sociology fared and discuss the key recommendations of the Sociology Sub Panel. The second was a special event explaining 'How to Craft an Impact Case Study' with five researchers sharing their stories followed by a discussion with members of the REF Sub Panel. The second event was filmed and the presentations are now publicly available on our YouTube channel.

In line with our Equity strategic priority, during 2022 a team of scholars based at the University of Kent carried out research for our latest EDI project intended to improve the recruitment, retention and advancement of BAME scholars in the sociological community. The project was an extension of the 2020 BSA Report on Race and Ethnicity in Sociology in Britain being based on the recommendations of the report and is now expected to complete in Spring 2023. We anticipate the result will be an accessible online repository of high quality resources which support the place of race and ethnicity in Sociology. This work will showcase the work of sociologists to an audience much wider than our own community and there continues to be much interest in our work on equity, diversity and inclusion.

In support of our Climate Emergency strategic priority, the changes we made in 2020 and 2021 which support climate care (for example blended working for staff and online meetings to reduce travel) remained in place and in 2022 and we were one of 14 professional bodies who signed a letter co-ordinated by E3G (a think tank dedicated to achieving a safe climate for all) to the new Prime Minister calling for him to commit to net zero.

We launched a new 'Sociological Perspectives' symposium series on topical issues, running two very well-received events on: War and Peace Processes (June) and The Cost of Living Crisis (December). We hope to continue this initiative with further topical events in 2023.

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Occasionally, significant events in the public sphere warrant public comment from the Association because of their impact on the lives of members of the Association, sociologists and society more widely. In 2022 we issued a public statement on the Russian invasion of Ukraine acknowledging the impact that this event would have on many different sociological levels.

Supporting the next generation of sociologists remained a strategic priority in 2022 and we continued to add new video resources to our satellite website dedicated to helping schools teachers and their students. Our Young Sociologist of the Year prize attracted 69 submissions in 2022 with the winning entry tackling the question 'How can sociology help us understand the causes and/or consequences of war and/or conflict?'

Communication with and through the media continues to be essential to the public understanding and profile of the discipline. To this end, we continue to employ the services of a freelance journalist (Tony Trueman) to assist us with publicising all conferences and events and editing *Network*, the Association's magazine, and advise us on how to communicate with the press. Attracting media attention is challenging, nevertheless our press releases of sociologists' research received good coverage in 2022 including in The Guardian, The Observer, The Daily Mail, Yahoo and MSN news. Directly as a result of BSA press releases, the BSA was mentioned in the media 92 times (46 in 2021).

London Property

The Association purchased a property at Imperial Wharf near Chelsea Harbour in London in 2009. The property was seen as easily accessible by tube, train and bus and therefore well connected to all of London's main train stations and airports. It was viewed as a long-term investment, and a resource for the conduct of the Association's business as well as a membership benefit with Advisory Forum meetings, Board of Trustees meetings, forum and study group events being regularly held there. Having tested the property market for 18 months the trustees made the decision to remove the property from the market for now.

Durham Property

The BSA rented property in the North East from May 1992 until December 2017 when a modern 8,000 square foot two storey building was purchased. The property is currently 25% occupied by tenants, generating an income of just under £28,000 per annum. In 2021 trustees voted to release another 25% of the building to tenants to further add to income streams. A further tenant has been identified who are expected to take on the lease mid-2023. The staff are situated on the entire top floor. The lease for our existing tenants was renewed in 2020 for a further 7 years and so is due to expire in March 2027.

FINANCIAL REVIEW

Annual budget, income and expenditure

In 2021, the Trustees approved a deficit budget for 2022 of £52,220, assuming limited growth in membership, conference and publication income due to the impact of Covid with events generating deficits, predicted cuts in Higher Education and library budgets. Although income from events was low as many remained online, large savings were made in the year due to significant travel and subsistence savings. Postgraduate and early career regional events were a mix of online and face-to-face so reduced claims were received for support funds. The online events were generally free, hence members did not require financial support from the BSA. The royalties within publications were slightly higher than expectations and travel costs down so gift aid was up £54,000 to the Charity. The charity also had slightly more income from membership than prudently budgeted, although the main reason for results showing a healthy surplus £184,735 are savings on expenditure. As members continued to be cautious re travel, postgraduate, early career, teacher and study group events did not take place or those that did, often incurred minimal costs. £19,432 relates to gains on investments. The BSA has yet to see any impact on a reduction in royalties since open access was introduced in April 2015 which brought with it the expectation of a detrimental impact on the reserves of the Association. However, with recent rapid moves to Open Access driven largely by 'Plan S', and the renewed contract with SAGE on less generous terms because of this it is predicted that for 2023 we expect to see the start of reductions in royalty income.

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The main sources of income for the Association are identified under the following headings in the financial accounts:

- Membership subscriptions
- Conferences
- Publication and sale of sociological journals
- Other income (bank interest, rental income, investment income, etc.)

Expenditure in the year has supported the Association's key objectives through funding the following activities: publications, conferences and events, communication and consultations. Expenditure on the central overheads of the staff and office costs is essential to the continuing work of the BSA. Sage 200 continues to be the financial software package utilised for all financial controls. This enables the production of accounts for Trustee review, detailing budgeted values and actual spend in the year to date.

Reserves

The Charity Commission requires Trustees to review reserves and to disclose their policies on these matters in an annual report, included in the year-end financial statements. This should cover the level of reserves held at the balance sheet date, and the needs and opportunities that are anticipated. Policy statements, activities and annual reporting must follow the 'Accounting and Reporting by Charities – Statement of Recommended Practice', now known as "SORP (FRS 102)". The terms 'reserves' has a variety of technical and ordinary meanings, depending on the context in which it is used. As in SORP (FRS 102), the association uses the term 'reserves' (unless otherwise indicated) to describe that part of income that is freely available for general purposes. 'Reserves' are therefore the resources the charitable company has or can make available to spend for any or all the charitable company's purposes once it has met its commitments and covered its other planned expenditure. The association's reserves at year-end 2022 stood at £2,871,971 including £1,063,882 tied up in the London and Durham properties and £968,879 in investment funds with Ruffer.

The Association's reserves policy is derived from a risk assessment of the annual income and expenditure. This assessment specifies the minimum level of readily available reserves required to cover employer-related costs, such as redundancies, and other commitments during an unforeseen period of difficulty (such as, a sudden and unexpected decline in membership). Specifically, Trustees are charged with retaining a sufficient reserve of funds to enable the running down of the association over a period of one year should members vote to discontinue the Association or it proves no longer (financially or otherwise) viable. A minimum fund of £547k should be set aside to cover staff, office and related services over one year. This follows the recommended good practice for charitable companies to keep a minimum in reserve for this purpose equivalent to 12 months' worth of expenditure for the Group (the BSA and BSA Publications Limited). At 31 December 2022 free reserves exceeded this target however given the current financial climate the Trustees consider it prudent to retain above the recommended minimum reserves.

The Association's reserves can also be considered for use to meet the costs of one-off planned expenditure on specified projects and any unforeseen contingencies.

Investment policy

The Trustees have the power to invest in such investment, securities or property as they see fit, subject to any restrictions imposed by law. The association took a decision in March 1994 to maintain an ethical investment portfolio. This was further reviewed in 2002 with some additional consideration in 2004/05. A more recent review was undertaken in May 2017 where the trustees reconsidered the criteria of companies to invest with. The Trustees were unanimous that any company associated with armaments, nuclear power generation and pornography should be completely avoided, whilst uranium mining and construction of nuclear power should be restricted to where no more than 10% of revenue/profit criteria can be applied. It was also agreed that the human rights and environmental records of companies should be taken into consideration. The Association has stipulated a range of concerns on these matters as well as the ethics of general employment and investment practices of companies and these have been communicated to the association's investment advisors.

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The net unrealised gain in investments for the year ended 31 December 2022 was £19,432.

Fixed asset policy

The Association's policy on capitalisation of fixed assets is that items deemed suitable for capitalisation shall only be capitalised if they exceed £500 in value.

Contracted and management services

During the year the services of the following external professional and specialist advisors were contracted:

Acamedia [Media Specialist Services]
BM Nyman & Co, Publishing Lawyers [Publishing Contract Advice]
Clearcourse [CRM IT support]
DMWM [Digital Designer]
Ellis Whitham [Health & Safety regulation compliance support]
Haines Watts [Audit, VAT and Payroll Services]
Mi-Voice [Election Services]
National Westminster Bank [Banking]
Policy Press [Book publisher]
Renew Consulting [Publishing Consultants]
Routledge [Book publisher]
Ruffer Investments [Investment Portfolio Management]
SAGE Publications [Journal publisher]
TPT [Pension managers]
TSG [IT Systems Support]
UK Engage [Election Services]
Ward Hadaway [Legal Services]
Waterstons [Website Hosting and Technical Support]
Yellowback Ltd [Peer Review Management Services]

PLANS FOR FUTURE YEARS

The Trustees are working to a four-year strategic cycle plan which runs from 1st January 2020 to the end of December 2023. The key elements of the plan were set out by the trustees under three strategic priority headings as detailed under Objectives and Activities at the beginning of this report.

The strategic plan was drawn up prior to the Covid-19 pandemic. The Trustees were unable to focus their attention on actioning the new plans in 2020, necessarily focussing on ensuring essential operations which ran as smoothly as possible during the pandemic crisis. 2021 was again beset with Covid-19 restrictions and illness but the Trustees managed to steer the Association remarkably well all things considered. Uncertain of the pandemic restrictions for 2022 the Trustees decided to continue with a virtual annual conference and the same for MedSoc and WES conferences for 2022. The Board agreed the 2023 Annual Conference will be face-to-face at the University of Manchester. It is hoped that this will be well attended, as sociologists are keen to meet up in person, and will generate some funds for the Association. The Trustees continued to proceed with the actions agreed at the numerous planning meetings held in the previous year which includes:

- Reducing expenditure in all areas where this can most readily be done without negatively impacting the membership offering and the association's ability to meet its charitable objectives
- Continuing with the offering of online as well as face-to-face events and workshops
- Continuing to seek tenants for more of the Durham property space to generate income
- Continuing to focus on the green agenda and move journals to an online only option

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REFERENCE AND ADMINISTRATIVE DETAILS

Company Number	3890729
Charity Number	1080235
Registered Office	Chancery Court, Belmont Business Park, Belmont, Durham, DH1 1TW

Our advisors

Bankers	National Westminster Bank, 12 Market Place, Durham, DH1 3NG
Solicitors/Legal issues	Ward Hadaway Law Firm, Sandgate House, 102 Quayside, Newcastle upon Tyne, NE1 3DX
Auditors	Haines Watts, 17 Queens Lane, Newcastle upon Tyne, NE1 1RN
Investment Advisers	Ruffer LLP, 80 Victoria Street, London, SW1E 5JL

Directors and Trustees

The directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Management Trustees.

The members of the board during and after the year were as follows:-

Dr Jason Arday	
Dr Aminu Musa Audu	
Professor Sarah Cant	(Resigned 13 th June 2022)
Dr Mark Doidge	
Professor Stephanie Jackson	(Resigned 13 th June 2022)
Professor Janice McLaughlin	(Resigned 13 th June 2022)
Professor Catherine Pope	
Professor Louise Ryan	
Dr Richard Waller	(Resigned 13 th June 2022)
Dr Christopher Yuill	
Dr Elizabeth Cotton	
Professor Karim Murji	
Dr Rima Saini	
Mr Jonathan Blundell	(Appointed 13 th June 2022)
Professor Nicola Ingram	(Appointed 13 th June 2022)
Dr Finn Mackay	(Appointed 13 th June 2022)
Mr Steve Raven	(Appointed 13 th June 2022)

Key management

Chief Executive	Mrs Judith Mudd
Company Secretary	Mrs Kerry Collins
Publications Manager	Mrs Alison Danforth

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STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing documents

The British Sociological Association (BSA) is an incorporated Association and is registered as a Company Limited by Guarantee and not having a Share Capital under company registration number 3890729. The Association obtained charitable status in April 2000 under registration number 1080235.

BSA Publications

As a charity, the Association controls a trading subsidiary BSA Publications Limited. BSA Publications Limited publishes sociological journals on behalf of the parent body, The British Sociological Association.

Trustees and the Advisory Forum

The activities of the BSA are overseen by an elected Board of Trustees made up from ordinary members of the Association; election to the Board proceeds on a rolling basis with new members elected in the spring of each year. Elected members of the Board are the legal Trustees of the Association, and have overall responsibility for ensuring the Association has in place an appropriate system of controls, financial and otherwise, to provide reasonable assurance that the charitable company is operating efficiently and effectively, that its assets are safeguarded against unauthorised use or disposition, that proper records are maintained and financial information used within the charitable company or for its trading subsidiary is reliable, and that the charitable company complies with relevant laws and regulations. The Board of Trustees comprises up to 13 elected Trustees (nominated and elected by wider membership). The President of the Association and non-voting representatives from each of the four journals with which the BSA is associated, plus a number of people who are co-opted onto the Advisory Forum to ensure that constituent members of the Association are appropriately represented and informed.

The strategic agenda of the Association and current activities in any given year are driven and directed by the Board of Trustees to the following positions; Chair, Vice Chair, Treasurer, Publications Directors, Membership Services Directors and Public Engagement Directors. Joining these elected Trustees on the Board are the BSA Chief Executive, Company Secretary and Publications Manager.

Key management personnel salaries

There is an annual review for staff salaries commencing in September with the Chair, Vice Chair, Treasurer and one other trustee looking at RPI, average pay rise over the last 5 years and the financial health of the Association. On a five yearly basis an external consultant is contracted to give advice on the pay scheme and to undertake a benchmarking exercise against similar organisations in the sector and other employers in the region. This was undertaken in Spring 2022.

The BSA office

The work of the Board is supported by a dedicated staff team, based at the Association's registered office in Durham. The BSA employs eleven staff on a permanent basis. Other paid support includes temporary office assistance as required and contracted services (see below). Office staff members are responsible for the day to day administration of the business of the Association. The Senior Management Team for the Association is the Chief Executive, Judith Mudd, Company Secretary, Kerry Collins, and Publications Manager, Alison Danforth. The Chief Executive is in overall charge of the BSA office and is ultimate line manager for all staff.

**TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2022**

Organisational reviews

From time to time the Trustees initiate a review of the structure and functioning of governance of the association to ensure the BSA is meeting the expectations of good charity governance, delivering its objectives and working effectively as a membership organisation. The Trustees commissioned a full Governance Review in 2022. The review was conducted by academic external consultants drawing on: detailed scrutiny of Board papers, BSA charity and trading company documentation, BSA policies and procedures, and interviews with staff, Trustees and key stakeholders. The review report recognised that this governance review was carried out as the world was emerging from the Covid-19 pandemic and at a time where many charities, including the BSA, were considering new working models and practices, building on the learnings and opportunities from the pandemic and re-instating practices that may have been paused for practical reasons during that time. The consultants summarised their findings in their presentation to the Board as follows:

There is a lot that is working well including:

- There is strong clarity of purpose amongst the board and strong commitment to and care for sociology and its stakeholders, including members.
- Trustees have a shared sense of the challenges facing the BSA.
- Meeting effectiveness is supported by well-presented and succinct papers and a warm, welcoming style of chairing which encourages contributions from all.
- Risk management is prioritised, with an annually reviewed risk register and new risks brought to board at meetings.
- Board effectiveness is supported by a commitment to externally reviewing governance every 5 – 7 years; an annual trustee skills audit; continuity and certainty about succession (with the VC taking up the Chair's role at the end of the latter's term).
- EDI is prioritised and considered at meeting, supported by the Working Group.
- There is a strong commitment to the green agenda and tackling climate change.

There are 15 recommendations for improvement, which is normal for this type of review.

The recommendations are RAG rated i.e. Red, Amber, Green

- 4 recommendations were rated Red = speedy attention required or quick wins
- 10 recommendations were rated Amber = for medium term attention
- 1 recommendation was rated Green = for longer-term attention

Red items

- Strategic development and performance monitoring (e.g. build a mechanism to track the difference we make)
- Trustee role and division of labour (e.g. improve trustee role descriptions)
- Practical suggestions to enhance board meeting effectiveness (e.g. introduce timed agendas)
- Assurance: suggestions to strengthen board assurance mechanisms (e.g. co-opt someone with financial skills onto the board and ensure management accounts always discussed)

THE BRITISH SOCIOLOGICAL ASSOCIATION

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

Amber items

- The President's role (e.g. more clarity of the role needed)
- The Chief Executive's performance review (i.e. return to pre-COVID annual appraisal by chair)
- Conflicts of interest and loyalty (i.e. introduce a separate agenda item at every board meeting)
- Risk management and oversight (e.g. introduce formal codes of conduct and mechanisms for dealing with breaches of code of conduct)
- Board effectiveness and development including induction (i.e. return to pre-COVID induction)
- Diversity, Equity and Inclusion (e.g. increase outreach for new trustees to increase diversity)
- Website information (i.e. increase clarity and transparency)
- Trading company (i.e. co-opt independent expert onto board)
- Advisory Forum (e.g. Draft clear Terms of Reference and seek feedback in a more explicit manner on issues of strategic concern)

Green item

- Develop organisational 'values'

The next review is scheduled to take place in the next 5-7 years i.e. by the end of 2029.

Risk management

Trustees review the association's objectives and identify the major risks (within and beyond the association's direct control) to which the charitable company may be exposed on an annual basis. The financial Period under review saw a review undertaken in November 2022 with discussions around a range of risks, positive and negative, facing the Association. As well as meeting the requirements of Charity Law, the review provides an excellent way in which to plan and prioritise the work of the Board of Trustees and staff. The trustees recognised the impact of restrictions and uncertainty relating to Covid-19, specifically from a financial perspective in terms of travel and face to face meetings. The agreed priorities, ranked according to acuteness and (potential) severity, are detailed in a Risk Review Report and can be summarised as follows:

THE BRITISH SOCIOLOGICAL ASSOCIATION

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT)
FOR THE YEAR ENDED 31 DECEMBER 2022

BSA Risk Register 2022

Scope	Risk	Impact Level	Likelihood
Short-term	<ul style="list-style-type: none"> Impact to changes in publishing Membership retention and recruitment Changes in education policy and funding/ Government policy e.g. fees Conference Performance Socio/ Political Climate Diversity within the BSA Management of journals including recruitment of editorial teams, citation rates, publisher relationships, peer reviewer exhaustion Trustee succession planning Social media/ press coverage IT infrastructure including cybersecurity Overseeing contractors e.g. IT, journals, media 	High High High High High High High Medium Medium Medium High	High High High Medium Medium Medium Medium High Medium Medium Low
Medium-term	<ul style="list-style-type: none"> Public face of sociology and the BSA Reserves of the Association Availability of trustees and Advisory Forum representatives Positive working relationships within the BSA governance structure Employee retention/recruitment/performance/ sickness/volunteers working relationships with staff General Data Protection Regulation (GDPR) Recruitment of new CEO 	High High Medium Medium Medium High High	Medium Medium High Medium Medium Low Low
Long-term	<ul style="list-style-type: none"> Study Groups 	Medium	Low

THE BRITISH SOCIOLOGICAL ASSOCIATION

TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT AND STRATEGIC REPORT) FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also directors of The British Sociological Association for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare consolidated financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company, and the group, and of the incoming resources and application of resources, including net income and expenditure, of the group for the year. In preparing those consolidated financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the consolidated financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and group and to enable them to ensure that the consolidated financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and the group and hence for taking responsible steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware and;
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITORS

A resolution proposing that Haines Watts be re-appointed as auditors of the charitable company will be put to the Annual General Meeting.

Approved by the trustees on 9/6/23 and signed on their behalf by:



.....
Dr Maryam Sholevar
BSA Treasurer

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH SOCIOLOGICAL ASSOCIATION
FOR THE YEAR ENDED 31 DECEMBER 2022**

Opinion

We have audited the financial statements of The British Sociological Association (the 'parent charitable company') and its subsidiary (the 'group') for the year 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent charitable company's affairs as at 31 December 2022, and of the group's incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH SOCIOLOGICAL ASSOCIATION
FOR THE YEAR ENDED 31 DECEMBER 2022 (*Continued*)**

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report (incorporating the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 require us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity's financial statements are not in agreement with the accounting records; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH SOCIOLOGICAL ASSOCIATION
FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)**

In preparing the financial statements, the trustees are responsible for assessing the group and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group and parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed auditor under the companies Act 2006 and we report in accordance with this Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

We obtained an understanding of the legal and regulatory framework applicable to both the company itself and the industry in which it operates. We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience and through discussion with the directors and other management. The most significant were identified as the Companies Act 2006, UK GAAP (FRS102), Charities SORP and Charities Act 2011.

We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statements. Our audit procedures included:

- making enquires of directors and management as to where they consider there to be a susceptibility to fraud and whether they have any knowledge or suspicion of fraud;
- obtaining an understanding of the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations;
- assessing the risk of management override including identifying and testing journal entries;
- challenging the assumptions and judgements made by management in its significant accounting estimates; and
- reviewing minutes of meeting with those charged with governance; and
- confirmation received from the banks to verify the balance on the last day of the accounting period.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE BRITISH SOCIOLOGICAL ASSOCIATION
FOR THE YEAR ENDED 31 DECEMBER 2022 (Continued)**

Our audit did not identify any key audit matters relating to the detection of irregularities including fraud. However, despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularity likely involve collusion, forgery, intentional misrepresentations, or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Stephen Easton FCA (Senior Statutory Auditor)
For and on behalf of Haines Watts North East Audit LLP

26/9/2023
.....

Statutory Auditors

17 Queens Lane
Newcastle upon Tyne
NE1 1RN

THE BRITISH SOCIOLOGICAL ASSOCIATION

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds £	Designated Funds £	2022 £	2021 £
Income from:					
Donations	3	25	-	25	230
Charitable activities	4	280,817	106,077	386,894	316,607
Other trading activities	6	656,067	-	656,067	597,333
Investments	5	5,489	-	5,489	48
Other		5,459	1,356	6,815	31,489
Total income		<u>947,857</u>	<u>107,433</u>	<u>1,055,290</u>	<u>945,707</u>
Expenditure on:					
Raising funds					
Investment management costs		6,515	-	6,515	6,057
Other trading activities	7.2	148,593	-	148,593	157,281
Charitable activities	7.1	611,094	123,785	734,879	593,255
Total expenditure		<u>766,202</u>	<u>123,785</u>	<u>889,987</u>	<u>756,593</u>
Net income/(expenditure) before gain/(loss) on investment		<u>181,655</u>	<u>(16,352)</u>	<u>165,303</u>	<u>189,114</u>
Transfers between funds	18	(220,000)	220,000	-	-
Net gain/(losses) on investments		19,436	-	19,436	46,153
Net income/ (expenditure)		<u>(18,909)</u>	<u>203,648</u>	<u>184,739</u>	<u>235,267</u>
Net movement in funds		<u>(18,909)</u>	<u>203,648</u>	<u>184,739</u>	<u>235,267</u>
Reconciliation of funds:					
Total funds brought forward		1,420,356	1,266,876	2,687,232	2,451,965
Total funds carried forward		<u>1,401,447</u>	<u>1,470,524</u>	<u>2,871,971</u>	<u>2,687,232</u>

All income and expenditure derive from continuing activities.

The statement of financial activities includes all gains and losses recognised during the year.

THE BRITISH SOCIOLOGICAL ASSOCIATION

BALANCE SHEET AS AT 31 DECEMBER 2022

	Notes	2022 £	Group 2021 £	2022 £	Charity 2021 £
Fixed assets					
Tangible assets	12	605,954	633,758	605,954	633,758
Investments	13	1,443,879	1,426,811	1,443,879	1,426,811
		<u>2,049,833</u>	<u>2,060,569</u>	<u>2,049,833</u>	<u>2,060,569</u>
Current assets					
Debtors	14	448,033	412,929	46,412	67,552
Cash at bank and in hand		535,625	428,064	529,573	424,187
		<u>983,658</u>	<u>840,993</u>	<u>575,985</u>	<u>491,739</u>
Creditors: amounts due within one year	15	(158,438)	(208,533)	(201,549)	(238,257)
Net current assets		<u>825,220</u>	<u>632,460</u>	<u>374,436</u>	<u>253,482</u>
Total assets less current liabilities		2,875,053	2,693,029	2,424,269	2,314,051
Defined benefit pension liability	16	(3,082)	(5,796)	(3,082)	(5,796)
Net assets		<u>2,871,971</u>	<u>2,687,233</u>	<u>2,421,187</u>	<u>2,308,255</u>
Charity funds					
Unrestricted funds		1,401,447	1,420,356	950,663	1,033,874
Designated funds		1,470,524	1,266,876	1,470,524	1,274,381
	18	<u>2,871,971</u>	<u>2,687,232</u>	<u>2,421,187</u>	<u>2,308,255</u>

These financial statements have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime.

Approved and authorised for issue by the board 9/6/23 and signed on its behalf by:

.....

Dr Maryam Sholevar
BSA Treasurer

Company Registration No: 03890729

THE BRITISH SOCIOLOGICAL ASSOCIATION

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2021 £
Cash flow from operating activities	22	97,214	312,465
Net cash flow from operating activities		<u>97,214</u>	<u>312,465</u>
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(11,773)	(14,567)
Payments to acquire investments		(456,338)	(511,920)
Receipts from the sale of tangible fixed assets		-	-
Receipts from sale of investments		466,742	144,043
Dividends received		19,976	19,976
Interest received		48	48
Net cash flow from investing activities		<u>18,655</u>	<u>362,420</u>
Net increase in cash and cash equivalents		115,869	(49,955)
Cash and cash equivalents at the beginning of the year		446,336	496,291
Cash and cash equivalents carried at the end of the year		<u>562,205</u>	<u>446,336</u>
Cash and cash equivalents consist of:			
Cash at bank and in hand		535,625	428,064
Cash held with investment managers		26,580	18,272
		<u>562,205</u>	<u>446,336</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

The British Sociological Association is a Company Limited by Guarantee in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charitable company. The address of the registered office is detailed on page 12 within the Trustees Annual Report. The nature of the charity's operations and principal activities is the advancement of public education by the promotion and publication of research and encouragement of contact between workers in all relevant fields of enquiry.

1.1 Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable issued in October 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.3 Basis of consolidation

The financial statements consolidate the results of the charity and its wholly owned subsidiary, BSA Publications Limited, on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the Charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

1.4 Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2022

1.5 Income recognition *(continued)*

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Government grants have been received in respect of support available during the Covid pandemic. Income from government and other grants are recognised at fair value when the charitable company has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

Membership subscriptions, conference income and income in respect of sociological journals are credited to incoming resources on the earlier date of when they are received or when they are receivable, unless they relate to a specific future period, in which case they are deferred.

Income from trading activities includes income earned from trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Investment income is earned through holding assets for investment purposes such as shares and property. It includes dividends and interest which are recognised when receivable.

1.6 Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Raising funds expenditure relates to investment management costs and other trading activities includes expenditure of the trading subsidiary.
- Expenditure on charitable activities includes all direct and support costs incurred in attracting membership, subscriptions and conference income.

Irrecoverable VAT is charged as an expense against the activity for which the expenditure arose.

1.7 Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, and administrative costs. They are incurred directly in support of expenditure on the objects of the charity.

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2022

1.8 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Long leasehold	50 years straight line
IT Equipment	3 years straight line
Office equipment	5 years straight line

Development and software costs are written off on acquisition.

The trustees have reviewed the value of the property at the year end and believe that the current net book value in line with the market value of the property.

1.9 Investment properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the Statement of Financial Activities.

1.10 Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains/(losses) on investments' in the Statement of Financial Activities if the shares are publicly traded or their fair value can otherwise be measured reliably.

1.11 Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

1.12 Leases

Rentals payable and receivable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

1.13 Employee benefits

BSA operates two pension schemes both held with The Pension Trust; a defined contribution scheme relating to series 4 and a defined benefit scheme relating to Series 1, 2 and 3.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

The charity operates a defined benefit plan for the benefit of its employees. The Plan is a multi-employer scheme where the assets are co-mingled for investment purposes, and benefits are paid out of the plan's total assets. Accordingly, due to the nature of the plan, the liability recognised for the period under FRS 102 represents the present value of the contributions payable arising from the deficit recovery agreement.

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2022

1.14 Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

1.15 Judgements and key sources of estimation uncertainty

In the application of the accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no significant accounting estimates which are considered to materially impact the financial statements.

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Financial performance of the charity

The Consolidated Statement of Financial Activities includes the results of the wholly owned subsidiary.

The summary financial performance of the charity alone is;

	2022	2021
	£	£
Income	495,637	437,590
Gift aid from subsidiary company	339,254	446,297
	<u>826,922</u>	<u>883,887</u>
Expenditure	(741,394)	(587,729)
Net gains/(losses) on investments	19,432	46,153
	<u>112,929</u>	<u>342,311</u>
Net income/(expenditure)		

3. Income from donations

	2022	2021
	£	£
Other donations	25	230
	<u>25</u>	<u>230</u>

4. Income from charitable activities

	2022	2021
	£	£
Membership income	189,883	187,290
Conference income		
BSA Annual Conference	90,549	90,529
Medical Sociological Conference	82,486	14,071
WES Conference	2,000	13,266
Other study group income	21,976	11,451
	<u>386,894</u>	<u>316,607</u>

5. Investment income

	2022	2021
	£	£
Bank interest	1,338	48
Dividends received	4,151	19,976
	<u>5,489</u>	<u>20,024</u>

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2022

6. Other trading income

	2022	2021
	£	£
Publications	620,211	557,778
Rental income	35,856	39,555
	<u>656,067</u>	<u>597,333</u>

7. Analysis of expenditure

7.1 Analysis of expenditure on charitable activities

	Membership	Conference/ Events	Support Costs	2022	2021
	£	£	£	£	£
Staff costs	230,968	121,298	-	352,266	324,473
Travel and subsistence	4,367	-	-	4,367	10,933
Office costs	114,771	-	-	114,771	77,391
Support fund	5,414	-	-	5,414	-
Supplying <i>Network</i> to members	-	3,240	-	3,240	7,049
Philip Abrahams prize	-	-	-	-	1,000
Venue costs	-	110,256	-	110,256	52,161
Study group expenditure	-	-	16,908	16,908	11,279
Recruitment and training costs	-	-	10,980	10,980	-
Special interest groups	-	-	8,000	8,000	300
Marketing	-	-	2,386	2,386	13,198
Miscellaneous	-	-	3,050	3,050	3,722
Subscriptions	-	-	3,667	3,667	3,662
Legal and professional	-	-	17,955	17,955	5,137
Public relations	-	-	21,216	21,216	3,200
Depreciation	-	-	38,840	38,840	57,338
Irrecoverable VAT	-	-	4,790	4,790	5,919
Bank charges	-	-	6,883	6,883	6,106
Governance	-	-	9,890	9,890	10,387
	<u>355,520</u>	<u>234,794</u>	<u>144,565</u>	<u>734,879</u>	<u>593,255</u>

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2022

7.2 Analysis of expenditure on other trading activities

	2022	2021
	£	£
Staff costs	88,816	75,504
Committee meetings and travel	3,186	939
Direct purchase of member copies	29,198	29,245
Office costs	1,411	1,882
IT costs	16,210	13,418
Legal and professional fees	6,872	33,807
Other costs	2,900	2,486
	<u>148,593</u>	<u>157,281</u>

7.3 Governance costs

	2022	2021
	£	£
Trustee expenses	430	1,112
Audit	9,460	9,275
	<u>9,890</u>	<u>10,387</u>

8. Net income for the year

Net income is stated after charging(crediting):

	2022	2021
	£	£
Depreciation of tangible fixed assets	38,840	57,338
(Gain)/loss on fair value movement in investments	(19,436)	46,153
	<u></u>	<u></u>

9. Auditor's remuneration

	2022	2021
	£	£
Fees payable to the charity's auditors for the audit of the charity's annual accounts	9,460	6,570
	<u></u>	<u></u>

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2022

10. Trustees' and key management personnel remuneration and expenses

No remuneration was paid to any person as a director during the period (2021 - none)

The key management personnel of the parent charity comprise the trustees, the Chief Executive and the Company Secretary. The total employee benefits of the key management personnel of the charity were £148,323 (2021 - £141,288).

The reimbursement of trustee expenses was as follows:

	2022 Number	2021 Number	2022 £	2021 £
Travel	13	15	430	1,112

11. Staff costs and employee benefits

The average number of employees and full time equivalents (FTE) during the period was as follows:

	2022 Number	2022 FTE	2021 Number	2021 FTE
Charitable activities	8	8	9	9
Other trading activities	2	2	2	2
	10	10	11	11

The total staff costs and employee benefits was as follows:

	2022 £	2021 £
Wages and salaries	393,966	422,811
Social security costs	30,940	30,929
Pension costs	26,093	25,683
	450,999	475,481

One employee had employee benefits in excess of £60,000 (2021 - £60,000).

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
 FOR THE YEAR ENDED 31 DECEMBER 2022

12. Tangible fixed assets
 Group

	Long Leasehold £	Equipment £	Total £
Cost			
At 1 January 2022	777,076	259,277	1,036,353
Additions	-	11,773	11,773
Disposals	-	(3,790)	(3,790)
At 31 December 2022	777,076	267,260	1,044,336
Depreciation			
At 1 January 2022	169,583	233,012	402,595
Charge for the period	14,894	23,946	38,840
Depreciation on disposal	-	(3,053)	(3,053)
At 31 December 2022	184,477	253,905	438,382
Net Book Values			
At 31 December 2022	592,599	13,355	605,954
At 31 December 2021	607,493	26,265	633,758

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2022

12. Tangible fixed assets *(continued)*

Charity	Long Leasehold Equipment		Total
	£	£	£
Cost			
At 1 January 2022	777,076	251,384	1,028,460
Additions	-	11,773	11,773
Disposals	-	(3,790)	(3,790)
At 31 December 2022	777,076	259,367	1,036,443
Depreciation			
At 1 January 2022	169,583	225,119	394,702
Charge for the period	14,894	23,946	38,840
Depreciation on disposal	-	(3,053)	(3,053)
At 31 December 2022	184,477	246,012	430,489
Net Book Values			
At 31 December 2022	592,599	13,355	605,954
At 31 December 2021	607,493	26,265	633,758

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2022

13. Fixed asset investments

Group and Company

	2022	2021
	£	£
Investment properties	475,000	475,000
Listed investments	942,299	933,539
Cash held with investment managers	26,580	18,272
	<u>1,443,879</u>	<u>1,426,811</u>
	Listed investments	Investment properties
	£	£
Market value 1 January 2022	933,539	475,000
Additions	456,338	-
Disposals	(466,742)	-
Net unrealised gain	19,164	-
	<u>942,299</u>	<u>475,000</u>
Market value 31 December 2022		
	<u>845,359</u>	<u>475,000</u>
Historical cost 31 December 2022		

Listed investments

Equity investments that are traded on a quoted market are held at fair value determined by reference to the quoted price for identical assets in an active market at the balance sheet date.

Most holdings are not held in quoted companies, and these are held at cost, or the sterling equivalent where cost is in a foreign currency, less impairment on the basis that they represent shares in equities that are not publicly traded, and the fair value cannot otherwise be measured reliably. Where such companies have been traded at arms length the valuation is stuck at the last transaction.

Investment property

In December 2017, the charity purchased offices for their own use. Part of the property is tenanted and so a portion of the property value is shown as an investment property.

The property has been initially shown at cost and subsequently revalued to fair value.

Company

The charity has one wholly owned trading subsidiary which is registered in England and Wales, BSA Publications Limited.

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2022

13. Fixed asset investments *(continued)*

A summary of the trading results is shown below. Audited financial statements will be filed with the Registrar of Companies.

	2022	2021
	£	£
Turnover	620,211	557,779
Costs	(209,241)	(218,525)
Other operating income	60	-
Interest receivable	30	-
	<u>411,060</u>	<u>339,254</u>
Gift aid payment to parent	339,254	446,297
	<u>450,784</u>	<u>378,978</u>

14. Debtors

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade debtors	2,369	3,452	2,369	(1,730)
Prepayments and accrued income	442,042	394,518	40,961	56,138
Other debtors	3,622	14,959	3,082	13,144
	<u>448,033</u>	<u>412,929</u>	<u>46,412</u>	<u>67,552</u>

15. Creditors: Amounts falling due within one year

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Trade creditors	16,658	57,498	16,824	66,008
Accruals and deferred income	113,988	99,213	82,689	69,797
Taxation and social security costs	7,843	13,655	7,843	13,655
Other creditors	19,949	38,167	5,027	5,162
Amounts due from subsidiary	-	-	89,166	83,635
	<u>158,438</u>	<u>208,533</u>	<u>201,549</u>	<u>238,257</u>

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2022

15. Creditors: Amounts falling due within one year *(continued)*

Deferred Income	£
At 1 January 2022	69,797
Released	(69,797)
Deferred income from new sources	82,689
	<hr/>
At 31 December 2022	82,689
	<hr/>

16. Defined benefit pension liability

	Group		Charity	
	2022	2021	2022	2021
	£	£	£	£
Pension liability	3,082	5,796	3,082	5,796
	<hr/>	<hr/>	<hr/>	<hr/>

17. Pension assets and liabilities

BSA operates two pension schemes both held with The Pension Trust; a defined contribution scheme relating to Series 4 and a defined benefit scheme relating to Series 1, 2 and 3.

Defined contribution scheme

The charity operates a defined contribution plan for its employees. The amount recognised as an expense in the period was £2,712 (2021 - £16,581).

Defined benefit scheme

The company participates in the scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards by the Financial Reporting Council, set out in the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustees have asked the participating employers to pay additional contributions to the scheme as follows:

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2022

17. Pension assets and liabilities *(continued)*

Deficit contributions

From 1 April 2022 to 31 January 2025: £3.312m per annum
(payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 30 September 2025: £11,243,000 per annum
(payable monthly and increasing by 3% each year on 1 April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Present values of provisions

	31 December 2022	31 December 2021	31 December 2020
	£	£	£
Present value of provision	3,082	5,796	22,377

Reconciliation of opening and closing provisions

	Period Ending 31 December 2021	Period Ending 31 December 2021
	£	£
Provision at start of period	5,796	22,377
Unwinding of the discount factor (interest expense)	62	53
Deficit contribution paid	(2,689)	(5,263)
Remeasurements – impact of any change in assumptions	(85)	(67)
Remeasurements – amendments to the contribution schedule	-	(11,304)
Provision at end of period	3,084	5,796

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2022

17. Pension assets and liabilities *(continued)*

Income and expenditure impact

	Period Ending 31 December 2022	Period Ending 31 December 2021
	£	£
Interest expense	62	53
Remeasurements – impact of any change in assumptions	(85)	(67)
Remeasurements – amendments to the contribution schedule	-	(11,304)
	<u> </u>	<u> </u>

Assumptions

	31 December 2022 % per annum	31 December 2021 % per annum	31 December 2020 % per annum
Rate of discount	4.56	1.18	0.27

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

18. Statement of funds

<u>Year ended 31 December 2022</u>	Balance at 1 January 2022 £	Income £	Expenditure £	Transfer/ Investment (loss)/gain £	Balance at 31 December 2022 £
Unrestricted funds	1,420,356	947,857	(766,202)	(200,564)	1,401,447
Designated funds	1,266,876	107,433	(123,785)	220,000	1,470,524
	<u>2,687,232</u>	<u>1,055,290</u>	<u>(889,987)</u>	<u>19,436</u>	<u>2,871,971</u>

<u>Year ended 31 December 2021</u>	Balance at 1 January 2021 £	Income £	Expenditure £	Transfer/ Investment (loss)/gain £	Balance at 31 December 2021 £
Unrestricted funds	1,172,924	916,927	(715,284)	45,789	1,420,356
Designated funds	1,279,041	28,780	(41,309)	364	1,266,876
	<u>2,451,965</u>	<u>934,124</u>	<u>(745,010)</u>	<u>46,153</u>	<u>2,687,232</u>

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2022

18. Statement of funds *(continued)*

<u>Designated funds breakdown</u>	Balance at 1 January 2022 £	Income £	Expenditure £	Transfer/ Investment (loss)/gain £	Balance at 31 December 2022 £
Study groups					
Ageing, Body & Society	3,267	-	-	-	3,267
Animal/Human	1,165	40	-	-	1,205
Auto Biography	5,218	14,416	(12,793)	-	6,841
Bourdieu Study Group	13,228	350	(2,494)	-	11,084
Childhood	151	-	-	-	151
Citizenship	-	-	-	-	-
Climate Change	1,762	-	-	-	1,762
Consumption	-	70	-	-	70
Digital Sociology	467	-	-	-	467
Disability	76	-	-	-	76
Disapora, Migration, Transnationalism	835	-	-	-	835
Education	569	1,235	(452)	-	1,352
Emotions	489	-	-	-	489
Family and Relationships	405	-	-	-	405
Food	10,534	-	-	-	10,534
Gender Study Group	456	-	-	-	456
Happiness	893	-	-	-	893
Historical and Comparative Sociology	205	-	-	-	205
Human Reproduction	2,535	488	(766)	-	2,257
Leisure & Recreation	205	205	-	-	410
Medical Sociological (Main)	70,283	82,736	(90,124)	-	62,895
Medical Sociological (Bristol & South West)	440	240	-	-	680
Medical Sociological (London)	-	-	-	-	-
Medical Sociological (Mental Health)	-	-	-	-	-
Medical Sociological (North East)	1,043	-	-	-	1,043
Medical Sociological (East Midlands)	253	-	-	-	253
Medical Sociological (North West)	394	-	-	-	394
Medical Sociological (Wales)	-	-	-	-	-
Medical Sociological (West Midlands)	494	-	-	-	494
Medical Sociological (Yorkshire)	1,211	-	-	-	1,211
Medical Sociological (Scotland)	1,687	-	-	-	1,687
Medical Sociological (South Coast)	-	-	-	-	-
Medical Sociological (Environmental & Health)	989	-	-	-	989
Medical Sociological (Deconstruction Donation)	1,217	-	-	-	1,217
Medical Sociological (Applied Qualitative Health Research)	368	-	-	-	368
Media	763	-	-	-	763
Sociological, Psychoanalysis & Psychosocial	2,993	-	-	-	2,993
Balance carried forward	124,595	99,780	(106,629)	-	117,746

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2022

18. Statement of funds *(continued)*

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfer/ Investment (loss)/gain £	Balance at 31 December 2022 £
Balance brought forward	124,595	99,740	(106,629)	-	117,746
Post Colonial and Decolonial Transformations	50	340	(204)	-	186
Race and Ethnicity	603	-	-	-	603
Religion	25,857	5,695	(1,020)	-	30,532
New Materialisms	90	-	-	-	90
Risk	160	-	-	-	160
Science and Technology Studies	80	10	-	-	90
Scottish Studies	161	-	-	-	161
Sexual Division	-	-	-	-	-
Slavery and modern slavery studies	-	200	-	-	200
Sociology of the Arts	95	-	-	-	95
Sociology of Rights	-	-	-	-	-
Social Aspects of Death, Dying & Bereavement	3,468	730	(199)	-	3,999
Social Network Analysis Study Group (SNAG)	282	-	-	-	282
Sociology of Alcohol	1,667	-	-	-	1,667
Sociology of Elites	-	200	-	-	200
Sport	1,328	-	-	-	1,328
Social Class	200	-	-	-	200
Theory	410	10	-	-	420
CITIES	78	-	-	-	78
Violence and Society	23	-	-	-	23
Violence against Women	1,546	-	-	-	1,546
Visual Study Group	209	-	-	-	209
Work Employment & Economic Life	366	-	-	-	366
Youth	1,929	468	(839)	-	1,558
Social Statistics	200	-	-	-	200
Weber	-	-	-	-	-
WES Conference	24,703	-	-	-	24,703
	<u>188,100</u>	<u>107,433</u>	<u>(108,891)</u>	<u>-</u>	<u>186,642</u>
Property fund - London	280,643	-	(7,494)	-	273,149
Property fund - Durham	798,133	-	(7,400)	-	790,733
Digital content to promote the discipline	-	-	-	40,000	40,000
Mapping exercise – where sociologists are in HE	-	-	-	30,000	30,000
Website and CRM systems development	-	-	-	150,000	150,000
Total designated funds	<u>1,266,876</u>	<u>107,433</u>	<u>(123,785)</u>	<u>220,000</u>	<u>1,470,524</u>

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2022

18. Statement of funds *(continued)*

Study groups

The BSA currently operates a network of more than 50 varied study groups, each focusing on a specific area of interest within Sociology. They provide members the opportunity to get together and share ideas whether it be for feedback on research or simply looking to engage with like minded individuals.

Property fund - London

The value of the fund is equal to the net book value of the London property.

Property fund - Durham

The value of the fund is equal to the net book value of the Durham property.

Digital Content

Amounts for the commissioning of professional digital content to promote the discipline.

Mapping exercise

Amounts for the commissioning of a professional researcher to produce a map of where sociologists are based within universities (which departments or schools) to inform future membership strategy.

Website and CRM

Funds towards the cost of the next iteration of the Association's website and CRM which are expected to reach end of life within the next 5 years.

19. Analysis of net assets between funds

Year ended 31 December 2022

	Unrestricted Funds £	Designated Funds £	Total £
Tangible fixed assets	13,357	592,600	605,957
Investments	968,879	475,000	1,443,879
Net current assets	420,687	402,924	823,611
Creditors due more than one year	(1,475)	-	(1,475)
	<u>1,401,448</u>	<u>1,470,524</u>	<u>2,871,972</u>

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2022

19. Analysis of net assets between funds *(continued)*

<u>Year ended 31 December 2021</u>	Unrestricted Funds £	Designated Funds £	Total £
Tangible fixed assets	26,265	607,493	633,758
Investments	951,811	475,000	1,426,811
Net current assets	440,207	192,252	632,459
Creditors due more than one year	(5,796)	-	(5,796)
	<u>1,412,487</u>	<u>1,274,745</u>	<u>2,687,232</u>

20. Commitments under operating leases

Lessee: Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	Other 2022 £
Not later than one year	1,548	-
Later than one and not later than five years	903	-
	<u>2,451</u>	<u>-</u>

Lessor: Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Not later than one year	2,451	3,998
Later than one and not later than five years	-	-
	<u>2,451</u>	<u>3,998</u>

21. Related party transactions

There have been no related party transactions during the period.

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2022

22. Reconciliation of net income to net cash inflow from operating activities

	2022	2021
	£	£
Net income for period	184,738	235,268
Dividends received	(19,976)	(19,976)
Interest receivable	(48)	(48)
Depreciation of tangible fixed assets	38,840	57,340
Profit on disposal of tangible assets	734	-
(Gains)/losses on investments	(19,164)	(46,153)
(Increase)/decrease in debtors	(35,104)	129,710
Increase/(decrease) in creditors	(52,806)	(43,676)
Net cash flow from operating activities	<u>97,214</u>	<u>312,465</u>

THE BRITISH SOCIOLOGICAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS *(Continued)*
FOR THE YEAR ENDED 31 DECEMBER 2022

23. Comparative Statement of Financial Activities

	Notes	Unrestricted Funds £	Designated Funds £	2021 £
Income from:				
Donations	3	230	-	230
Charitable activities	4	287,827	28,780	316,607
Other trading activities	6	597,333	-	597,333
Investments	5	48	-	48
Other		31,489	-	31,489
Total income		916,927	28,780	945,707
Expenditure on:				
Raising funds				
Investment management costs		6,057	-	6,057
Other trading activities	7.2	157,281	-	157,281
Charitable activities	7.1	551,946	41,309	593,255
Total expenditure		715,284	41,309	756,593
Net income/(expenditure) before gain/(loss) on investment		201,643	(12,529)	189,114
Transfers between funds	18	(364)	364	-
Net gain/(losses) on investments		46,153	-	46,153
Net income/ (expenditure)		247,432	(12,165)	235,267
Net movement in funds		247,432	(12,165)	235,267
Reconciliation of funds:				
Total funds brought forward		1,172,924	1,279,041	2,451,965
Total funds carried forward		1,420,356	1,266,876	2,687,232